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## **Immunotech Biopharm Ltd**

**永泰生物製藥有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6978)**

### **RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND CHIEF TECHNOLOGY OFFICER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Immunotech Biopharm Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Dr Wang Yu (王歛) (“**Dr Wang**”) has tendered her resignation as an executive Director and the chief executive officer (“**CEO**”) and chief technology officer (“**CTO**”) of the Group with effect from 25 June 2025.

The Board further announces that, with immediate effect, Mr Zhang Jian (張鍵), the senior vice president of the Group, has been authorised to perform the duties of the Acting CEO, responsible for the day-to-day affairs of the Company, and to serve as the legal representative of the subsidiaries of the Group for which the role of legal representative was originally served by Dr Wang.

Currently, the operations of the Company remain unchanged and the Company will actively seek for suitable candidate(s) for the CEO and the CTO to fill the vacancies arise from the departure of Dr Wang.

The Board would like to take this opportunity to express its sincere gratitude to Dr Wang for her valuable contribution to the Company during her tenure of service.

## REASONS FOR RESIGNATION

Dr Wang stated that her resignation was due to disagreements with the Board and has thereby mentioned the following in her letter of resignation:

“The provisions under the internal control and management authority considered and approved by the Board on 28 April 2025 were in material violation of the explicit agreement regarding the operation and management authority of the CEO under my employment contract entered with the Company, resulting in substantive invalidity of my employment contract; a Director has been living abroad for a long time and is unable to effectively perform his/her duties but still interferes with the Company’s operations; two Directors can no longer represent the interests of any shareholder of the Company due to a change of ownership but still being seated on the Board, which has seriously violated the Company’s governance guidelines; and the Board’s governance failure causing divergence from the Company’s vision.”

The Directors (except Dr Wang) have considered the above observations and allegations made by Dr Wang and believe that the above allegations are without merit and therefore categorically deny the same.

Save as aforesaid, the Board is not aware of any disagreement between Dr Wang and the other Directors, nor is it aware of any other matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

By order of the Board  
**Immunotech Biopharm Ltd**  
**Tan Zheng**  
*Chairman and executive Director*

Hong Kong, 30 May 2025

*As at the date of this announcement, the Board comprises Mr Tan Zheng as Chairman and executive Director, Dr Wang Yu as executive Director, Ms Yu Xiaohui, Mr Wang Ruihua, Mr Yang Fan and Mr Wang Donghu as non-executive Directors, and Professor Wang Yingdian, Mr Ng Chi Kit and Ms Peng Sujiu as independent non-executive Directors.*